



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED SEPTEMBER 2017

Sl. No.	Particulars	Quarter ended			Six month ended	
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
1	Income from operations					
a	Revenue from operations	38,610.39	30,128.35	30,368.89	68,738.74	67,590.16
b	Other income	614.39	594.93	314.67	1,209.32	403.22
	Total revenue	39,224.78	30,723.28	30,683.56	69,948.06	67,993.38
2	Expenses:					
a	Cost of material consumed	25,351.12	17,123.18	18,533.56	42,474.30	39,072.27
b	Changes in inventories of finished goods and work in progress	(1,272.91)	(635.89)	(3,529.93)	(1,908.80)	(4,323.96)
c	Excise Duty	106.50	2,991.24	3,024.32	3,097.74	6,928.43
d	Employees benefits expenses	3,073.58	2,660.29	2,649.24	5,733.87	5,464.11
e	Finance costs	429.48	250.55	395.02	680.02	473.92
f	Depreciation and amortisation expenses	845.27	839.54	1,114.23	1,684.82	2,848.96
g	Power and fuel	2,078.97	1,508.86	1,756.49	3,587.83	3,260.55
h	Stores and spares consumed	1,202.96	943.70	1,156.34	2,146.66	2,229.38
i	Other expenses	3,040.31	2,485.02	2,810.89	5,525.32	5,347.72
	Total expenses	34,855.28	28,166.49	27,910.16	63,021.76	61,301.38
3	Profit before exceptional items and tax (1-2)	4,369.50	2,556.79	2,773.40	6,926.30	6,692.00
4	Exceptional items (net)	-	-	-	-	-
5	Profit before tax (3-4)	4,369.50	2,556.79	2,773.40	6,926.30	6,692.00
6	Tax expenses (refer note 9)	1,424.58	815.46	609.08	2,240.04	1,809.78
7	Profit for the period (5-6)	2,944.92	1,741.33	2,164.32	4,686.26	4,882.22
8	Minority interest	0.01	0.01	0.02	0.02	0.03
9	Net profit after tax and minority interest (7-8)	2,944.91	1,741.32	2,164.30	4,686.24	4,882.19
10	Other Comprehensive Income / (expenses) (net of tax)	(36.88)	-	(31.44)	(36.88)	(31.44)
11	Total Comprehensive income / (expense) (9+10)	2,908.03	1,741.32	2,132.86	4,649.36	4,850.75
	Earning per share (in Rs.) (face value of Rs. 1/- each) (refer note 10)					
	Basic	0.74	0.44	0.54	1.18	1.20
	Diluted	0.74	0.44	0.54	1.17	1.20

Notes :

1 Statement of assets & liabilities		(Rs. in Lakhs)
		Un-audited
A	Assets	30.09.2017
1	Non-current assets	
	Property, plant and equipment	28,217.86
	Capital work in progress	3,901.84
	Other Intangible assets	66.58
	Financial assets	
	Investments	46.63
	Other financial assets	562.33
	Other non-current assets	4,105.71
	Deferred tax assets (net)	358.82
	Sub-total-Non-current assets (A)	37,259.77
2	Current assets	
	Inventories	16,845.99
	Financial Assets	
	Loans	160.45
	Trade receivables	16,851.72
	Cash and cash equivalents	1,384.57
	Other bank balances	468.44
	Other financial assets	689.17
	Current tax assets (net)	331.28
	Other current assets	3,659.10
	Sub-total-Current assets (B)	40,390.72
	Total Assets	77,650.49
B	Equity and liabilities	
	Equity	
	Equity share capital	3,982.85
	Other equity	32,030.50
	Total equity (A)	36,013.35
	Liabilities	
3	Non-current liabilities	
	Financial liabilities	
	Borrowings	2,314.85
	Other financial liabilities	26.12
	Long term provisions	958.01
	Government grants	1,290.90
	Sub-total-Non-current liabilities (B)	4,589.88
4	Current liabilities	
	Financial liabilities	
	Borrowings	21,190.58
	Trade payables	9,966.04
	Other financial liabilities	2,491.44
	Government grants	245.51
	Liabilities for current tax (net)	28.62
	Provisions	2,799.42
	Other current liabilities	325.65
	Sub-total-current liabilities (C)	37,047.26
	Total-Equity and Liabilities (A+B+C)	77,650.49

- 2 **First time adoption of Ind AS:** The Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34. Accordingly, the impact of transition has been provided in the opening equity as on April 1, 2016 and figures for the previous quarter has been prepared to comply with Ind AS. The results for the quarter / period ended September 30, 2016 were reviewed under previous GAAP.
- 3 There is a possibility that these quarterly financial results along with the provisional financial statements as of and for the year ended March 31, 2017 may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.
- 4 Reconciliation between financial results as previously reported (referred to as " Previous GAAP") and Ind AS for the quarter / period ended September 30, 2016.

Particular	Profit reconciliation	Profit reconciliation
	Quarter ended 30.09.2016	Six month ended 30.09.2016
Net Profit as reported under Previous GAAP	2,100.44	4,841.06
Effect of transition to Ind AS		
Impact of recognition of MTM and reversal of unamortised premium on financial instruments	36.98	17.09
Impact of discounting of Security deposit		
- Other Income	0.00	0.00
- Rent Expenses	(0.21)	(0.42)
Impact of measurement of deferred sales tax loan at fair value	-	-
- Finance Charges	(2.45)	(4.86)
- Other Income	2.45	4.86
Impact of reclassification of leasehold land as prepaid expenses	-	-
- Depreciation Charges	(1.47)	(2.92)
- Other Expenses	1.47	2.92
Impact of EPCG	-	-
- Depreciation Charges	(0.23)	(0.23)
- Other Income	4.84	4.84
Impact of Deferred Tax on elimination	(8.96)	(11.60)
Actuarial (gain) / loss on employees defined benefit plan	31.44	31.44
Net Profit for the period ended under Ind AS	2,164.30	4,882.19
Other Comprehensive Income / (expense) (net of tax)	(31.44)	(31.44)
Total Comprehensive Income under Ind AS as reported	2,132.86	4,850.75

- 5 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on November 11, 2017.
- 6 The Statutory auditors of the Company have carried out a limited review of the financial results for the quarter and six month ended September 30, 2017 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 7 Pursuant to the provisions of the Listing Regulations, the management has decided to publish consolidated financial results in the newspapers. However, the standalone financial results along with consolidated results will be made available on the Company's website at www.jaispring.com and also on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). Information of standalone audited financial results in terms of the Listing Regulations is as under:

Particulars	Quarter ended			Six months ended	
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
Revenue from operations	36,228.28	26,650.76	27,582.83	62,879.04	60,781.29
Profit before tax	4,076.78	2,427.22	2,411.19	6,504.01	5,985.80
Total Comprehensive income for the period	2,925.41	1,771.26	2,097.15	4,696.68	4,810.07

- 8 The Company is in the business of manufacturing of Automotive suspension which includes Parabolic/ Tapered leaf spring and Lift axle. As the Company's business activities fall within a single business segment, no segment disclosures are required.
- 9 Tax expense includes current tax, deferred tax and MAT credit entitlement / utilisation.
- 10 Current period basic and diluted earnings per share has been computed after considering the impact of outstanding employee stock options and sub-division of equity share of Rs. 5 to Rs. 1 each for which October 6, 2017 was the record date.
- 11 The Board of directors have approved interim dividend of Rs. 0.30 per equity share of Rs. 1 each amounting to Rs. 1,194.85 on the paid up equity capital.
- 12 The above financial results are available on the Company's website (www.jaispring.com) and also on the website of NSE (www.nseindia.com) and BSE (www.bseindia.com).
- 13 The Ind AS compliant corresponding figures for the quarter / period ended September 30, 2016 have not been subject to limited review or audit. However, the management of the Company has exercised necessary due diligence to ensure that such financial results provide true and fair view of its affairs.
- 14 Previous period figures have been re-grouped/re-classified/re-arranged wherever necessary to make them comparable.

Date: November 11, 2017
Place: New Delhi

(R. S Jauhar)
Vice Chairman & Executive Director



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED SEPTEMBER 2017

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended			Six month ended	
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
1	Income from operations					
a	Revenue from operations	36,228.28	26,650.76	27,582.83	62,879.04	60,781.29
b	Other income	1,239.22	804.65	879.52	2,043.86	1,956.17
	Total revenue	37,467.50	27,455.41	28,462.35	64,922.90	62,737.46
2	Expenses:					
a	Cost of material consumed	24,365.82	14,710.82	17,188.32	39,076.64	35,810.61
b	Changes in inventories of finished goods and work in progress	(1,231.93)	(711.06)	(3,234.65)	(1,942.99)	(3,920.45)
c	Excise Duty	106.50	2,991.24	3,024.32	3,097.74	6,928.43
d	Employees benefits expenses	2,896.23	2,470.23	2,291.55	5,366.46	4,762.56
e	Finance costs	397.01	215.55	438.82	612.55	603.10
f	Depreciation and amortisation expenses	799.51	797.09	1,071.10	1,596.60	2,779.29
g	Power and fuel	2,068.96	1,501.57	1,750.76	3,570.53	3,247.88
h	Stores and spares consumed	1,160.63	909.57	1,109.01	2,070.20	2,127.05
i	Other expenses	2,827.99	2,143.18	2,411.93	4,971.16	4,413.19
	Total expenses	33,390.72	25,028.19	26,051.16	58,418.89	56,751.66
3	Profit before exceptional items and tax (1-2)	4,076.78	2,427.22	2,411.19	6,504.01	5,985.80
4	Exceptional items (net)	-	-	-	-	-
5	Profit before tax (3-4)	4,076.78	2,427.22	2,411.19	6,504.01	5,985.80
6	Tax expenses (refer note 9)	1,119.82	655.96	287.02	1,775.78	1,148.71
7	Profit for the period (5-6)	2,956.96	1,771.26	2,124.17	4,728.23	4,837.09
8	Other Comprehensive Income / (expenses) (net of tax)	(31.55)	-	(27.02)	(31.55)	(27.02)
9	Total Comprehensive income / (expense) (7+8)	2,925.41	1,771.26	2,097.15	4,696.68	4,810.07
	Earning per share (in Rs.) (face value of Rs. 1/- each) (refer note 10)					
	Basic	0.73	0.44	0.52	1.18	1.20
	Diluted	0.73	0.44	0.52	1.18	1.20

Notes :

1 Statement of assets & liabilities		(Rs. in Lakhs)
		Un-audited
A Assets		30.09.2017
1 Non-current assets		
Property, plant and equipment		25,625.38
Capital work in progress		3,464.80
Other Intangible assets		43.49
Investment in subsidiaries		1,661.43
Financial assets		
Investments		46.63
Loans		1,058.57
Other financial assets		335.94
Other non-current assets		3,403.35
Deferred tax assets (net)		285.00
Sub-total-Non-current assets (A)		35,924.59
2 Current assets		
Inventories		14,751.26
Financial Assets		
Loans		152.95
Trade receivables		17,979.78
Cash and cash equivalents		1,363.40
Other bank balances		51.10
Other financial assets		649.43
Other current assets		3,426.11
Sub-total-Current assets (B)		38,374.03
Total Assets		74,298.62
B Equity and liabilities		
Equity		
Equity share capital		3,982.85
Other equity		32,303.46
Total equity (A)		36,286.31
Liabilities		
3 Non-current liabilities		
Financial liabilities		
Borrowings		2,104.09
Other financial liabilities		26.12
Long term provisions		904.87
Government grants		1,290.90
Other non current liabilities		202.51
Sub-total-Non-current liabilities (B)		4,528.49
4 Current liabilities		
Financial liabilities		
Borrowings		19,466.59
Trade payables		8,724.73
Other financial liabilities		1,688.44
Government grants		245.51
Liabilities for current tax (net)		29.35
Provisions		2,490.87
Other current liabilities		838.33
Sub-total-current liabilities (C)		33,483.82
Total-Equity and Liabilities (A+B+C)		74,298.62

- 2 **First time adoption of Ind AS:** The Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34. Accordingly, the impact of transition has been provided in the opening equity as on April 1, 2016 and figures for the previous quarter has been prepared to comply with Ind As. The results for the quarter / period ended September 30, 2016 were reviewed under previous GAAP.
- 3 There is a possibility that these quarterly financial results along with the provisional financial statements as of and for the year ended March 31, 2017 may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.
- 4 Reconciliation between financial results as previously reported (referred to as " Previous GAAP") and Ind AS for the quarter / period ended September 30, 2016.

Particular	Profit reconciliation	Profit reconciliation
	Quarter ended 30.09.2016	Six month ended 30.09.2016
Net Profit as reported under Previous GAAP	2,055.76	4,788.79
Effect of transition to Ind AS		
Impact of recognition of MTM and reversal of unamortised premium on financial instruments	36.98	17.09
Impact of Corporate Guarantee on behalf of subsidiary	8.09	16.62
Impact in profit from LLP (subsidiary) due to Corporate Guarantee given by Holding Company on its behalf	(8.09)	(16.62)
Impact of discounting of Security deposit		
- Other Income	0.00	0.00
- Rent Expenses	(0.21)	(0.42)
Impact of measurement of deferred sales tax loan at fair value		
- Finance Charges	(2.45)	(4.86)
- Other Income	2.45	4.86
Impact of reclassification of leasehold land as prepaid expenses		
- Depreciation Charges	(1.47)	(2.92)
- Other Expenses	1.47	2.92
Impact of EPCG		
- Depreciation Charges	(0.23)	(0.23)
- Other Income	4.84	4.84
Actuarial (gain) / loss on employees defined benefit plan	27.02	27.02
Net Profit for the quarter ended under Ind AS	2,124.17	4,837.09
Other Comprehensive Income / (expense) (net of tax)	(27.02)	(27.02)
Total Comprehensive Income under Ind AS as reported	2,097.15	4,810.07

- 5 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on November 11, 2017.
- 6 The Statutory auditors of the Company have carried out a limited review of the financial results for the quarter and six month ended September 30, 2017 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 7 Pursuant to the decision made in the meeting of partners of Jai Suspension Systems Limited Liability Partnership (LLP), conducted on November 8, 2017, in which Jamna Auto Industries Limited is a partner, profits earned by the LLP for the quarter ended September 30, 2017 amounting to Rs. 852.80 lakhs has been credited to the respective current accounts of the partners. The same has been included under other income.
- 8 The Company is in the business of manufacturing of Automotive suspension which includes Parabolic/ Tapered leaf spring and Lift axle. As the Company's business activities fall within a single business segment, no segment disclosures are required.
- 9 Tax expense includes current tax, deferred tax and MAT credit entitlement / utilisation.
- 10 Current period basic and diluted earnings per share has been computed after considering the impact of outstanding employee stock options and sub-division of equity share of Rs. 5 to Rs. 1 each for which October 6, 2017 was the record date.
- 11 The Board of directors have approved interim dividend of Rs. 0.30 per equity share of Rs. 1 each amounting to Rs. 1,194.85 on the paid up equity capital.
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- 14 Previous period figures have been re-grouped/re-classified/re-arranged wherever necessary to make them comparable.

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